IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

SATURDAY, THE 1ST DECEMBER 2007 / 10TH AGRAHAYANA 1929

WP(C).No. 34744 of 2007(J)

PETITIONER:

LISSY SOMAN, W/O.SOMAN,
PUNARTHAM, OPP:GUEST HOUSE,
VALIYAKUNNU, KIZHUVILAM P.O., ATTINGAL.

BY ADV. SRI.T.GOPALAKRISHNAN

RESPONDENTS:

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1. THE AUTHORISED OFFICER,
CHIEF MANAGER, FEDERAL BANK LTD.,
REGIONAL OFFICE, FEDERAL TOWERS, M.G.ROAD,
THIRUVANANTHAPURAM.

2. THE BRANCH MANAGER, FEDERAL BANK LTD.,
KIZHUVILAM BRANCH, ATTINGAL.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 01/12/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J

W.P.(C).34744/2007

Dated this the 1st day of December, 2007

JUDGMENT

Proceedings initiated against the petitioner under the Securitization Act is under challenge.

2. Though several contentions have been raised on merits of the proceedings, I am not impressed by any one of those contentions. In any case, those are matters which cannot be gone into a proceedings under Article 226 of the Constitution of India and if at all the petitoiner is aggrived, it is upto her to seek appropriate remedy under the Act.

3. However, petitioner seeks an instalment facility to discharge the liability that is due to the Bank. Going by Ext.P3 possession notice issued by the Bank, it is seen that the liability of the petitioner has been quantified to Rs.11,36,171/- on 1.6.2007.

4. I heard the learned counsel for the Bank also in this regard.

5. Taking into account the submissions made, I dispose of this writ petition in the following manner.

6. The amount due to the Bank shall be discharged by the petitioner in eight equal monthly instalments commencing from 1st January, 2008 and the subsequent instalments will be payable on the 1st of every succeeding month. Subject to payment as above, further proceedings pursuant to Ext.P3 shall be deferred.

7. It is made clear that if the petitioner commits default in paying any of the instalments ordered above, the Bank will be free to proceed against the petitioner without further notice.

ANTONY DOMINIC
Judge

mrcs